

SYSTEMS AND METHODS FOR CONTROLLING
TRADERS FROM MANIPULATING
ELECTRONIC TRADING MARKETS

Abstract of the Disclosure

5 Systems and methods are provided to control
gaming in electronic trading markets. These systems
and methods alleviate the problem of a seller or buyer
trying to act on a trader's original bid or offer only
to trade at an unfavorable level after the trader
10 changes the bid or offer. A pricing method suspends
trading for a period of time if a price difference
between two bids or offers by the same trader is too
great. A timing method prevents a trader from
canceling or replacing a bid or offer for a period of
15 time. These methods provide a more fair and efficient
way of executing electronic trades.